

PERSONAL PROPERTY DECLARATION FILING REMINDER

NAME AND ADDRESS OF CONTACT:

Elbert County Assessor
221 Comanche Street, PO Box 26
Kiowa, CO 80117

EMAIL: assessor@elbertcounty-co.gov

TELEPHONE NUMBER: 303-621-3101

The Elbert County Assessor reminds all persons owning, possessing, or controlling taxable personal property (furnishings, equipment and other movable personal property) that the deadline for filing a Personal Property Declaration Schedule is April 15. All persons who own, possess, or control taxable personal property with a total actual value greater than \$7,300 per owner, per county, are required to report the personal property to the county assessor. Failure to declare your personal property each year by the deadline will result in the assessor valuing your property using the "best information available" and attaching a penalty to your tax bill. If you did not receive a declaration schedule, please contact the county assessor at 303-621-3101.

All personal property with a total actual value in excess of \$7,300 (per owner, per county) is taxable unless specifically exempt by law.

Taxable personal property includes:

- ♦ All residential household furnishings used to produce income
- ♦ Equipment, furniture, and machinery used by commercial, industrial, and natural resource operations
- ♦ Property used in an agribusiness that does not qualify as agricultural pursuant to § 39-1-102(1.6)(a), C.R.S.
- ♦ Expensed assets with a life greater than one year
- ♦ Fully depreciated assets still in use
- ♦ Personal property in storage that is subject to IRS depreciation
- ♦ Leasehold improvements

Equipment that is licensed as a motor vehicle (SMM plate or Z-Tab) is not reported on the Personal Property Declaration Schedule.

If you have questions about the Personal Property Declaration Schedule, please contact the assessor's office at 303-621-3101.